

FISCAL MEMORANDUM

HB 2740 – SB 3570

March 10, 2008

SUMMARY OF AMENDMENTS (014961, 014959): Amendment 014961 deletes and rewrites section one of the bill which describes the segment of highway to be named in accordance with the bill. The new language designates the portion of I-240 in Shelby County located between such interstate's intersection with Watkins Avenue (Exit 3) and its intersection with Hollywood Street (Exit 5) as the *Musician Memorial Highway*. Amendment 014959 requires the bill to take effect only if the cost to manufacture and erect the required signs is paid to the Department of Transportation by the City of Memphis within one year of the effective date of the act.

FISCAL IMPACT OF ORIGINAL BILL:

Other Fiscal Impact – Minimal to State and Local Governments – However, to the extent that non-state funds are received from a local government, there will be a one-time, permissive increase in local government expenditures. The amount of such expenditures will depend on the number and type of signs erected and the portion of such cost that is paid by local governments.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:

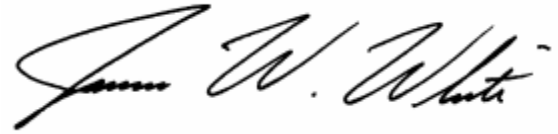
Increase Local Expenditures - \$325/One-Time/Permissive

Assumption applied to amendments:

- The cost to manufacture and erect two (2) signs @ \$162.50 each is \$325.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

/cce